

ACT Meeting  
7 November 2007

# ACT Meeting

7 November 2007, 8:30 am  
Dept. of Agriculture

## **Agenda**

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DTS Rates and Budget Impacts

Payroll Issues

State Data Warehouse Update

Courts Presentation on Scanning into FINET

FINET Training

Use of Objects of Expenditure

Disbursement Options

Miscellaneous Items

FINET Calendar

Next Meeting Date and Place

ACT Meeting Calendar

**Greetings – Marci Soper**

**DTS Rates and Budget Impacts – John Reidhead**

**Payroll Issues – update on last week's problem**

**State Data Warehouse Update – Julia Holmes - New ITI/ITA Report**

**Courts Presentation on Scanning into FINET – Fred Jayne**

**FINET Training – Brook McElmurry**

**New IDT document -**

Over the past year, agencies sent certain types of adjustments or corrections to Financial Reporting for entry, because no allowable event types existed on transactions secured to agencies. Examples of such adjustments were asset to asset, asset to liability, and inter-fund transfers. In some cases, it has been necessary to create JVDPs and IETs in combination to do entries previously done in old FINET through IATs.

A new document has been created called an Internal Department Transaction or IDT. The IDT is a clone of the Cost Allocation document which allows front-end split for programs, although it looks more like an IET. However, it will have only accounting lines; no vendor line or exchange detail will exist. Every line will have an event type that includes a cash offset. This allows funds to be different within the document. The cash offset keeps each fund in balance. The IDT is similar to the old IAT and PV3 and allows agencies to make adjustments they were empowered to make before implementing new FINET last year.

Its new event types are:

- CA41 Asset with cash offset
- CA42 Liability with cash offset
- CA44 Expense with cash offset
- CA45 Revenue with cash offset
- CA51 Accumulated Depreciation with cash offset

The user should enter debits as positive numbers and credits as negative numbers.

## November Training Schedule

*Payables*

11/6 – 8 am – noon

*Budgeting*

11/8 – 8 am – noon

*Cash Receipts*

11/6 – 1 pm – 5 pm

*Requisitions*

11/8 – 1 pm – 5 pm

*Purchase Orders*

11/7 – 8 am – noon

*Fixed Assets*

11/13 – 8 am – noon

*Receivables*

11/7 – 1 pm – 5 pm

*Internal Transactions*

11/14 – 8 am – noon

### TO REGISTER FOR COURSES:

Link to: <http://www.apps.finance.utah.gov:8090/quest/finet/syllabus/syllabus.htm>

Course descriptions are available from the Finance Home Page at <http://www.finance.utah.gov>. Click on the Training button.

Brook reminded us that training is scheduled for the first half of both November and December, due to the holidays.

### Use of Objects of Expenditure – Marcie Handy/Marci Soper

Agencies were cautioned about randomly choosing objects of expenditure to capture special funding sources or to separate like expenses. The object should always be selected based on the type of goods or services and/or their use or purpose. They were encouraged to use unit, activity, or function to differentiate expenses. When in doubt, they should call Financial Reporting staff for assistance.

### Disbursement Options – Ken Roner

### FINET Issues – Jerry Gearheart

### Forms Updated to 8.0 on Nov. 13

### FINET Calendar

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The FINET schedule is 7 to 6:30 Monday, 7:30 to 6:30 Tuesday through Thursday and 7-7 on Friday with a cycle each night. Saturday hours will be 7-7, except for the 3<sup>rd</sup> Saturday of each month when system maintenance may be scheduled.

Included below are the **exceptions** to the normal FINET schedule through January 1, 2008:

Nov 12 – Veterans Day – no cycle; system open 7-6:30  
Nov 21 – No cycle  
Nov 22 – Thanksgiving – no cycle; system open 7:30 to 6:30  
Dec 7 – November month end close  
Dec 24 – Christmas Eve - no cycle  
Dec 25 – Christmas Day – no cycle; open 7:30 to 6:30  
Dec 31 – New Year's Eve – no cycle  
Jan 1 – New Year's Day – no cycle; open 7:30 to 6:30

**Next Meeting Date** – 8:30 AM – December 12, 2007 - at State Office Building

This meeting may be canceled.

The 2008 meeting schedule will be distributed by mid-December.